

TID 85 – 6th & National
Periodic Report
12/31/17

District Created: 2015

Authorized expenditure (excluding interest): \$2,500,000

Authorizing resolution(s): #150654, #151790

Projected TID cost recovery: 2034 (levy year)

Maximum legal life: 2042

Base property value: \$32,096,600

Completion Status: Ongoing

Project description

The 6th and National TID was created in 2015 to provide funding for the reconstruction of South 5th Street from West Virginia Street to West Scott Street and bikeshare stations in the Walker's Point neighborhood. The reconstruction of South 5th Street includes widened sidewalks and streetscape enhancements. In 2015, \$1,610,000 was approved for the South 5th Street project, \$50,000 for bikeshare and \$25,000 for administration.

In 2016, the District was increased by \$815,000 to fund the South 5th Street project. South 5th Street was reconstructed and numerous buildings have been renovated bringing new businesses to the neighborhood.

Incremental Value:

Year	Incremental Value
2017	\$ (1,655,500)
2016	\$ (912,200)

Expenditures - Life to Date (as of 12/31/17)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 25,000	\$ 25,000	\$ -	\$ 150	\$ 24,850
Public Improvements	2,425,000	2,425,000	14,437	2,181,683	228,880
Bike Amenities	50,000	50,000	-	50,000	-
Capitalized Interest	168,500	-	-	-	-
Total	\$ 2,668,500	\$ 2,500,000	\$ 14,437	\$ 2,231,833	\$ 253,730

Financing Costs – Interest Paid through 12/31/2017: \$33,678

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Revenue/Value Performance (as of 12/31/2017)

	Projected	Actual
Property value	\$ 33,393,303	\$ 30,441,100
Incremental value	\$ 1,296,703	\$ (1,655,500)
Incremental taxes	\$ 58,159	\$ -
State aid	*	\$ 5,551

* Not projected.

Is the project within budget? ☒ Yes ☐ No If no, explain:

Is the project on schedule? ☒ Yes ☐ No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.